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COMMERCIAL FISHERIES OUTLOOK

MARKETS

SUPPLY

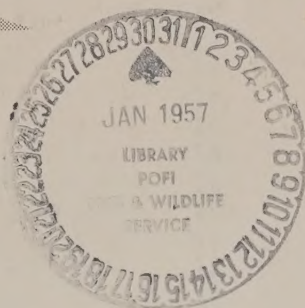
DEMAND

January - March 1957

FISH AND WILDLIFE SERVICE
United States Department of the Interior
Washington, D. C.



Fishery Leaflet 336 ee



United States Department of the Interior
Fish and Wildlife Service

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COMMERCIAL FISHERIES OUTLOOK

January - March 1957

THE OUTLOOK AT A GLANCE

Business Activity - Continued high level.

Food - Supplies plentiful, demand active, markets strong.

Fishery Production - Seasonally lower due to winter weather.

Cold-Storage Stocks - Higher than last year.

Markets, Edible Fish - Steady to firm.

Industrial Products - Fish meal and oil markets firm.

Imports - High for groundfish fillets and blocks, tuna, fresh-water fish, shrimp, and spiny lobsters.

Exports - High for fish oils.

GENERAL BUSINESS CONDITIONS

Outlook - The first quarter level of economic activity is expected to be above a \$400 billion annual rate. Personal income and spending will continue to rise. Plant expansion and new plant construction will continue high. Manufacturers' huge backlogs of unfilled orders insure near capacity operation. Steel and automobile production will be high.

Economic Activity - Gross National Product reached a new all-time record high annual rate of \$413.8-billion in the third quarter of 1956. Net Farm income declined slightly in the second quarter but rose above previous year in the third quarter.

Income and Spending - Disposable personal income established new record highs in each quarter of 1956. Retail spending has continued to rise.

Consumer Price Index in October reached a record 117.7 (1947-49=100), up from 114.9 a year earlier and 115.4 in May this year.

Savings in the third quarter 1956 rose to an annual rate of \$21.4-billion, up from \$18.6-billion in the first quarter.

Consumer Credit outstanding at the end of September was at a new record high of \$40 billion.

New Plant Construction and Expansion, after a rise in the fourth quarter to an annual rate of \$38-billion, is expected to total \$35.3-billion for the year, an increase of 23 percent over the previous record 1955 total.

Employment - Total employment in October was higher than in 1955 but lower than the summer high due to less farm employment.

Industrial Production and Business Activities - Industrial production seasonally adjusted index for November was 147 (1947-49=100). For November 1955 it was 143

New Construction Expenditures, seasonally adjusted, showed for October 1956 a rate of \$43.9-billion compared to \$43.2-billion for October 1955. Estimated total for 1956 is about \$44-billion.

Wholesale Prices for Industrial Commodities in October were about 4 percent above a year earlier. Prices for agricultural products and processed foods were slightly higher than a year earlier.

THE FOOD SITUATION

Food Outlook - For the first quarter of 1957 the food outlook as compared to the first quarter last year, is for more chickens, turkeys, eggs, processed fishery products, fresh and processed vegetables, about the same amount of dairy products per person, and somewhat less meat, lard, dry beans, apples and grapes. Prices are expected to continue higher than last winter.

Meat - Supplies in the first quarter are expected to be less than last winter with pork products off most. Supplies of intermediate and lower grades of beef will be more plentiful with a decline in higher grades. Per capita consumption by civilians in 1957 is expected to be about 157 pounds, a near record amount, although somewhat less than in 1956. Lamb and mutton supplies are expected to be lower.

Poultry and Eggs - Supply of eggs will be above last winter's level and prices at the beginning of the first quarter will probably be moderately lower than a year earlier. Supplies of chickens and turkeys are much larger and prices are expected to be substantially lower than last winter. Carry-over of turkeys from 1956 crop into the early months of 1957 are likely to be unusually heavy.

Dairy Products - Production and retail prices will probably continue higher than in the first quarter of 1956, maintaining approximately the levels of fourth quarter due to price support.

Vegetables - Supplies of fresh, frozen, and canned vegetables are expected to be at record high levels with prices somewhat lower than last winter.

Fats and Oils - Supplies of edible fats and oils will be ample to maintain the 1956 level of consumption, with indications that prices will average slightly higher than last winter.

GENERAL FISHERY SITUATION

During 1956 a number of special advertising and promotional campaigns were conducted to stimulate use of fishery products. The Federal Government cooperated with the various segments of the industry to carry the message to consumers. As a result, the fishery trade faces 1957 with a better informed public. Demand will be favorably influenced this quarter by the late Lenten season.

Cold-storage stocks on December 1 totaled more than a year earlier. Some individual items were larger, some smaller.

Production in most fisheries will be at lower seasonal levels.

Haddock and Ocean Perch will constitute the major New England landings of the quarter.

Shrimp landings of domestic origin will not be heavy, but supplies will be augmented by imports. Canned shrimp stocks will become tight.

Tuna fishing and canning will likely remain at a high level.

Fish stick production is expected to continue regaining lost ground.

Oysters will be in prime season in most producing areas, but not enough supplies to satisfy the demand. Canning in the Gulf States will be at peak level.

Dungeness crab supply will be heavy. On the Atlantic and Gulf Coasts, blue crab supplies will be seasonally low.

Fresh-water fish supplies will be fair, with imports from Canada providing most supplies.

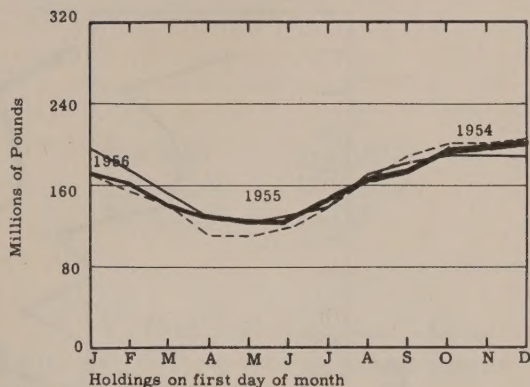
Fishery Products in Cold-Storage, December 1

1956.....	203, 603, 000 Lbs.
1955.....	188, 953, 000 "
Average (1951 - 1955).....	192, 910, 000 "

The cold-storage plants of the country reported holdings of fish and shellfish on December 1, 1956 about 8 percent or 15 million pounds more than a year earlier (Chart 1). About 2 million pounds of the increase was bait and animal food, and 7.4 million held by firms that were not included in last year's report. Of these, raw headless shrimp accounted for 2.2 million pounds and "other" shrimp 1.1 million pounds.

Holdings of edible fishery products totaled 196 million pounds compared to 184 million pounds on December 1, 1955. Major increases were 3.3 million pounds cod fillets, 4.6 million pounds haddock fillets, 7.5 million pounds ocean perch fillets, 2.6 million pounds halibut, 3.9 million pounds salmon, 1.4 million pounds fresh-water fish, and 1.1 million pounds of spiny lobsters. Items showing decreases were 3.4 million pounds fish blocks, 2.4 million pounds flounders and sole, and 3.4 million pounds whiting. There were also 5 million pounds less salted herring and 2 million pounds less mild-cured salmon. Higher holdings of groundfish fillets may be partly due to increased imports to hedge against threat of higher duties.

CHART 1 - FISHERY PRODUCTS IN COLD STORAGE

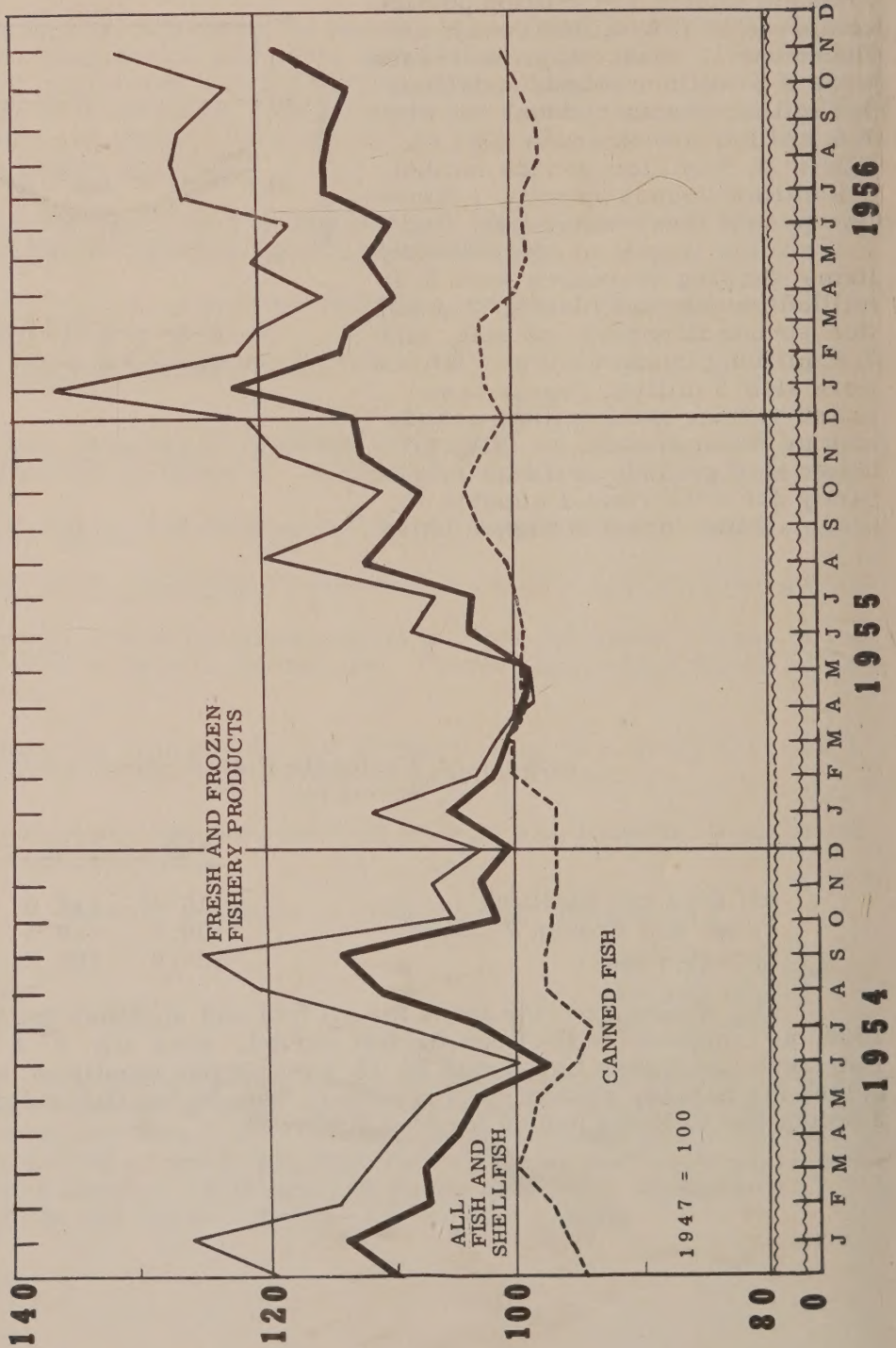


Indexes of Wholesale Fish Prices November

	1956	1955
All Fish and Shellfish	118.4	112.0
Fresh and Frozen Products	130.9	118.5
Canned Fish	100.6	102.6

The wholesale price index for all fish and shellfish for November 1956, as compared to the year-earlier period, was up 6.4 points. For fresh and frozen fish it was up 12.4 points due mostly to higher prices for halibut, salmon, and shrimp. The canned fish index was down 2 points due to lower prices for tuna (Chart 2).

CHART 2 - INDEXES OF WHOLESALE FISH PRICES



SPECIFIC MARKETING SITUATIONS

Salt-water Fish

ANCHOVIES

Canned

Domestic Pack, January-November

1956.....	733, 000	Std. Cases
1955.....	596, 000	" "
1954.....	626, 000	" "

Market	-	Steady
Supplies	-	Moderate
Demand	-	Good

Production of canned anchovies to the end of November 1956 was up about 23 percent from 1955 and 17 percent from 1954 for the same months. First quarter pack will probably be well above the quarterly pack the last half of 1956.

Prices have shown little change during the past two years and will remain steady.

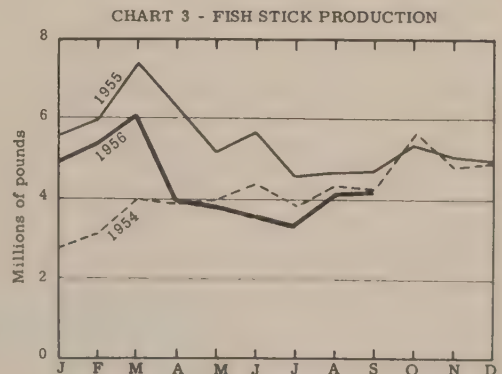
FISH STICKS

Market	-	Steady
Supplies	-	Liberal
Demand	-	Good

Production, January-September

1956.....	39, 516, 300	Lbs.
1955.....	50, 014, 300	"
1954.....	34, 562, 700	"

Production of fish sticks during the first nine months of this year was 21 percent less than for the same months of 1955, but 14 percent more than during the same 1954 period (Chart 3). Fish sticks enjoy the distinction of being the first fishery product to bear the U. S. shield and grade label, indicating continuous in-plant inspection under voluntary standards which recently became available to the industry. Four plants are already using the inspection service.



FISH STICKS (Cont.)

Cold-Storage Holdings, December 1

1956.....5,792,000 Lbs.
1955.....5,205,000 "

Cold-storage holdings of fish sticks on December 1 were 11 percent more than on same date last year and 16 percent more than on November 1 (Chart 4). Holdings of blocks and slabs of frozen fillets for use in making fish sticks totaled 12,618,000 pounds on December 1 compared to 16,008,000 pounds a year earlier (Chart 5).

Prices have averaged about steady and will probably show little change during the first quarter. Producers are keenly aware of the growing consumer interest in superior quality and standards of quality will play an increasing part in expansion of markets.

CHART 4 - FISH STICKS IN COLD STORAGE

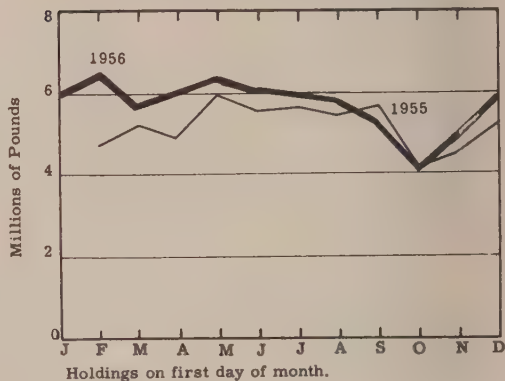
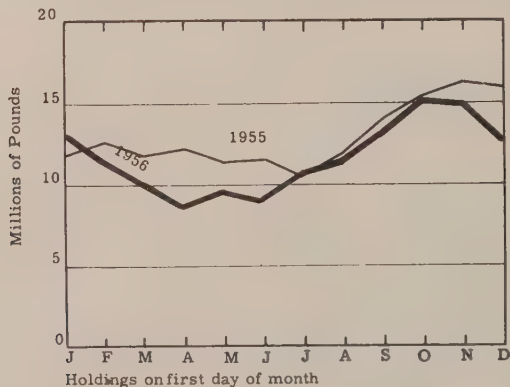


CHART 5 - BLOCKS AND SLABS IN COLD-STORAGE



* * * * *

FLOUNDERS AND SOLE

Market - Steady
Supplies - Moderate
Demand - Good

Landings, January-November

1956.....	32, 153, 000	Lbs.
1955.....	35, 784, 000	"
1954.....	32, 904, 000	"

Landings of flounders and sole in Massachusetts during the first ten months of 1956, as indicated by preliminary figures, were about 10 percent less than for the period last year. Production in the first quarter will be at the seasonal low (Chart 6).

Cold-Storage Holdings, December 1

1956.....	3, 681, 000	Lbs.
1955.....	6, 120, 000	"
1954.....	1, 801, 000	"

Cold-storage holdings of flounder and sole fillets on December 1 were about 40 percent less than same date last year (Chart 7).

Prices may rise slightly in first quarter (Chart 8), but heavy holdings of other fillets will have a braking effect.

CHART 6 - LANDINGS OF FLOUNDER AND SOLE, MASSACHUSETTS

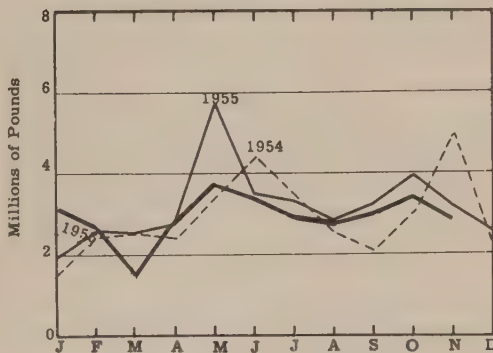


CHART 7 - FLOUNDER AND SOLE FILLETS IN COLD STORAGE

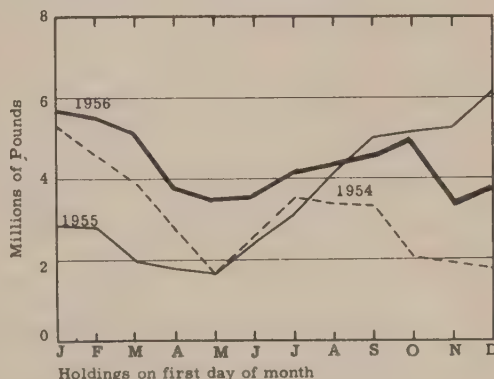
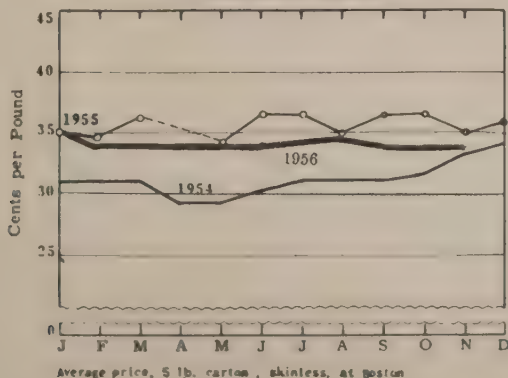


CHART 8 - WHOLESALE PRICE OF YELLOWTAIL FLOUNDER FILLETS



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GROUND FISH, INCLUDING OCEAN PERCH

Cold-Storage Holdings, December 1

	Fillets	Blocks & Slabs	Total
1956	52,382,000 Lbs.	12,618,000 Lbs.	65,000,000 Lbs.
1955	36,892,000 "	16,008,000 "	52,900,000 "
1954	51,864,000 "	12,515,000 "	64,379,000 "

Landings of groundfish in New England during the first quarter will be seasonally low due to winter weather, with particularly lower production of ocean perch. However, cod and haddock landings will rise sharply in the latter part of the quarter. Proportion of haddock to scrod will be at highest level of the year.

Cold-storage holdings on December 1 were about 23 percent more than on same date last year (Chart 9). Principal increases were haddock 61 percent and ocean perch 46 percent. In Canada November 1 holdings were 17,954,000 pounds compared to 15,512,000 pounds on November 1, 1955.

Imports, January-October

1956.....	128,710,000 Lbs.
1955.....	114,630,000 "
1954.....	120,160,000 "

Imports during the first ten months of 1956 were about 12 percent more than during the same months of 1955. They are expected to continue high in the first quarter (Chart 10), but may taper off due to heavy imports in the previous quarter made in anticipation of higher tariff rates which were not approved.

Prices should average about steady. Late Lent will stimulate early spring demand.

CHART 9 - GROUND FISH FILLETS IN COLD STORAGE

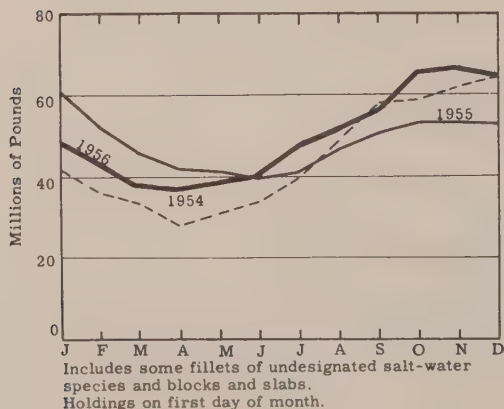
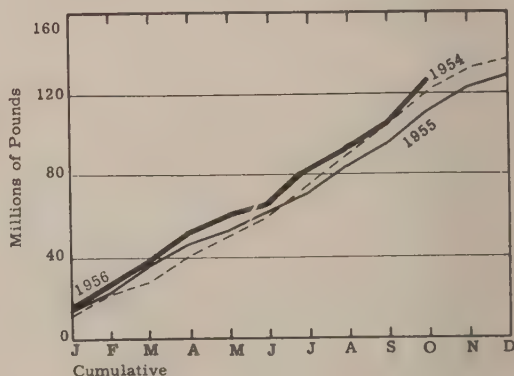


CHART 10 - IMPORTS OF GROUND FISH FILLETS



COD FILLETS

Market - Steady
Supplies - Moderate
Demand - Good

Cold-Storage Holdings, December 1

1956.....	11, 000, 000	Lbs.
1955.....	7, 665, 000	"
1954.....	10, 445, 000	"

Cold-Storage Holdings, December 1
(Canada)

1956.....	6, 914, 000	Lbs.
1955.....	4, 607, 000	"
1954.....	8, 230, 000	"

Cold-storage holdings of cod fillets on December 1 were 43 per cent more than a year earlier (Chart 11). In Canada, holdings were up 50 percent from a year earlier but still 16 percent below December 1, 1954.

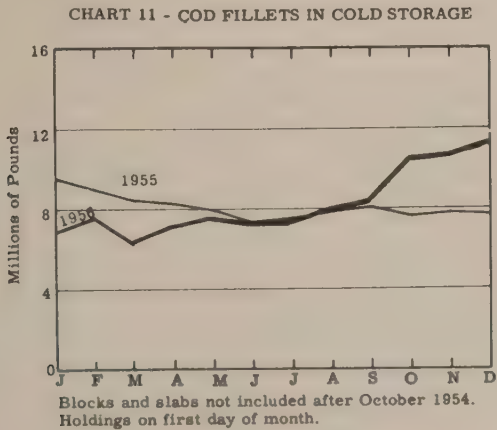
Landings of cod in New England will be increasing this quarter.

Imports, January-September

1956.....	31, 929, 000	Lbs.
1955.....	27, 644, 000	"

Imports of cod fillets during the first nine months of 1956 were up more than 15 percent from the same 1955 period. First quarter imports usually account for approximately one-fourth of the annual total.

Prices for cod fillets will probably be steady with some tendency to slightly strengthen during the first quarter.



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HADDOCK FILLETS

Market - Steady
Supplies - Liberal
Demand - Good

Cold-Storage Holdings, December 1 (United States)

1956..... 12, 147, 000 Lbs.
1955..... 7, 557, 000 "
1954..... 15, 286, 000 "

Cold-Storage Holdings, December 1 (Canada)

1956..... 1, 832, 000 Lbs.
1955..... 2, 132, 000 "
1954..... 5, 426, 000 "

Cold-storage holdings of haddock fillets in the United States on December 1 were 61 percent above a year earlier but 21 percent below December 1, 1954 (Chart 12). In Canada, holdings were down 14 and 66 percent, respectively.

Production of domestic haddock fillets will rise rapidly the latter half of the first quarter, and the proportion of large fish to scrod will reach its peak.

Imports, mostly from Canada, were up about 40 percent for the first nine months of 1956 compared to the year-earlier period.

Prices for haddock fillets are expected to be mostly steady during the first quarter although they usually weaken slightly as production rises in March (Chart 13). Late Lent will help.

CHART 12 - HADDOCK FILLETS IN COLD STORAGE

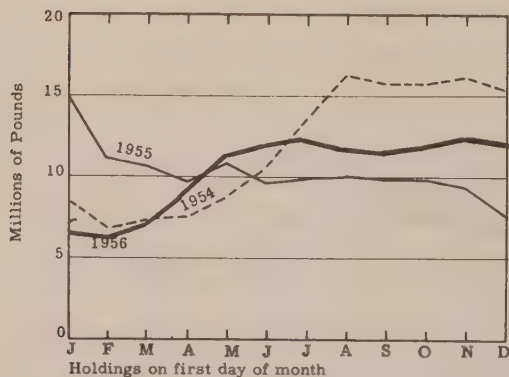
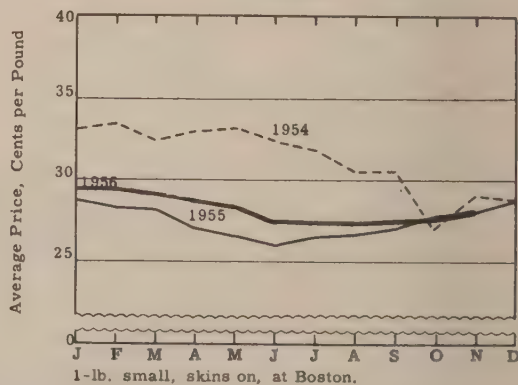


CHART 13 - WHOLESALE PRICE OF HADDOCK FILLETS



* * * * *

OCEAN PERCH FILLETS

Market - Steady
Supplies - Liberal
Demand - Good

Landings, January-November

1956.....149, 040, 000 Lbs.
1955.....149, 606, 000 "
1954.....173, 396, 000 "

Landings of ocean perch in New England during the first eleven months of 1956 were practically the same as in the same 1955 period (Chart 14). Total for 1956 will fall far short of the 200 million pound average of 1950-54.

Imports, January-September

1956.....13, 763, 000 Lbs.
1955.....10, 656, 000 "
1954.....18, 687, 000 "

Imports of ocean perch fillets during the first nine months of 1956 were up about 29 percent from 1955 for the same period.

Cold-Storage Holdings, December 1

1956.....23, 682, 000 Lbs.
1955.....16, 217, 000 "
1954.....18, 438, 000 "

Cold-storage holdings of ocean perch fillets usually decline sharply during the first quarter when landings are low. Holdings on December 1 were 46 percent more than a year earlier and 28 percent greater than on December 1, 1954 (Chart 15).

Prices will probably continue steady below level of a year ago, with the usual seasonal year-end advance stymied by excessive cold-storage holdings (Chart 16). Also small fillets are causing some concern.

CHART 14 - LANDINGS OF OCEAN PERCH, MAINE AND MASSACHUSETTS

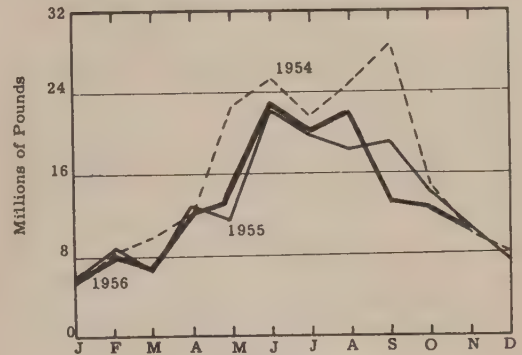
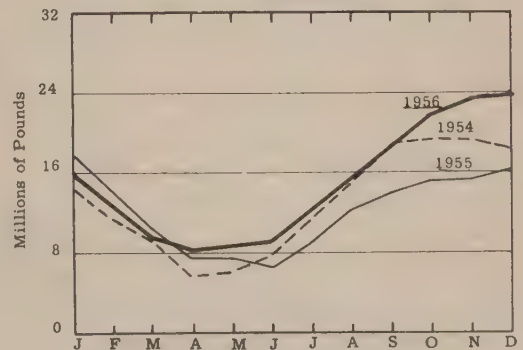
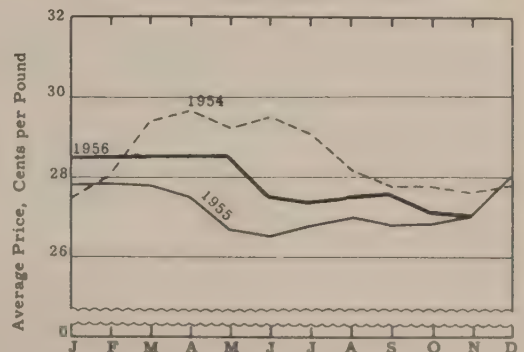


CHART 15 - OCEAN PERCH FILLETS IN COLD STORAGE



Holdings on first day of month.

CHART 16 - WHOLESALE PRICE OF FROZEN OCEAN PERCH FILLETS



1-lb. carton, large, skins on, at Boston.

POLLOCK FILLETS

Market - Steady
Supplies - Moderate
Demand - Good

Production of pollock fillets will reach the seasonal peak in the first quarter.

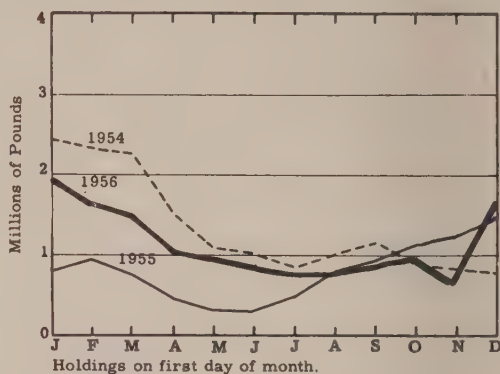
Cold-Storage Holdings, December 1

1956..... 1, 581, 000 Lbs.
1955..... 1, 448, 000 "
1954..... 769, 000 "

Cold-storage holdings of pollock fillets will be highest at the beginning of the first quarter and decline in the latter half (Chart 17).

Prices will probably be low but steady most of the quarter.

CHART 17 - POLLOCK FILLETS IN COLD STORAGE



HALIBUT

Market - Firm
Supplies - Liberal
Demand - Good

Landings during Seasons

1956..... 65, 829, 000 Lbs.
1955..... 58, 900, 000 "
1954..... 70, 100, 000 "

Landings of halibut on the Pacific Coast of Canada and the U. S. during the 1956 season were nearly 12 percent greater than 1955 but still about 6 percent less than 1954.

HALIBUT (Cont.)

Cold-Storage Holdings, December 1

1956.....	20,350,000 Lbs.
1955.....	17,710,000 "
1954.....	23,046,000 "

Cold-storage holdings of halibut in the U. S. on December 1 were 15 percent greater than on same date 1955 (Chart 18).

Canadian holdings of 8,356,000 pounds compared to 6,681,000 pounds a year earlier were about 25 percent higher.

Wholesale prices in New York City continue above recent years (Chart 19). Prices will probably be steady this quarter due to higher costs of stocks in storage but may be influenced by consumer resistance to present prices which is reported causing shifts to competing products in some markets.

CHART 18 - HALIBUT IN COLD STORAGE

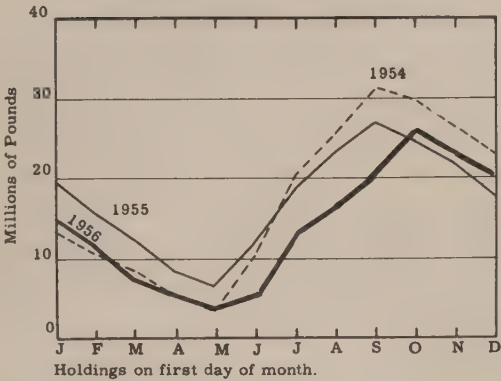
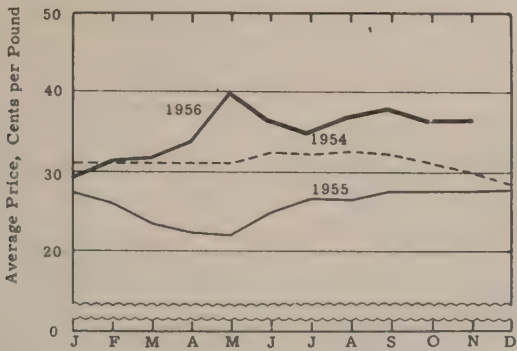


CHART 19 - WHOLESALE PRICE OF HALIBUT



Western dressed, 20-80 lbs., frozen, at New York

* * * * *

HERRING, SEA

Salted

Market - Steady
Supplies - Moderate
Demand - Fair

Cold-Storage Holdings, December 1

1956.....4, 448, 000 Lbs.
1955.....9, 524, 000 "
1954.....7, 435, 000 "

Cold-storage holdings of salted sea herring are about 53 percent below a year ago and will continue to decline through the first quarter (Chart 20).

Imports during the first quarter are expected to be light

Prices may strengthen some because of lower supplies but should be mostly steady.

* * * * *

MACKEREL

Fresh and Frozen

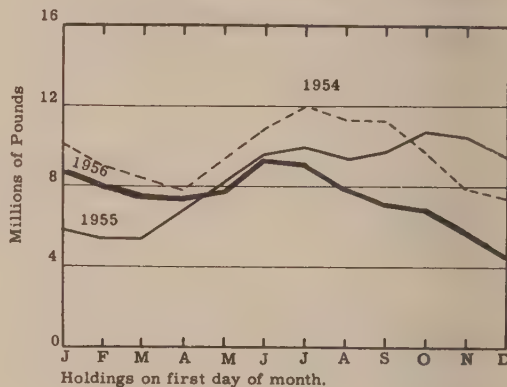
Market - Firm
Supplies - Light
Demand - Moderate

Landings are expected to be very light on the Atlantic Coast in the first quarter. In Florida, Spanish and king mackerel should be in good seasonal supply.

Cold-Storage Holdings, December 1

1956.....1, 357, 000 Lbs.
1955.....1, 797, 000 "
1954.....1, 633, 000 "

CHART 20 - SALTED HERRING IN COLD STORAGE



Cold-storage holdings of mackerel are about 25 percent below a year ago.

Prices for Atlantic Coast (Boston) mackerel will remain firm; for fresh Spanish and king mackerel they will fluctuate with the catch but frozen stock will be steady.

MACKEREL (Cont.)

Canned

Market - Dull
Supplies - Liberal
Demand - Slow

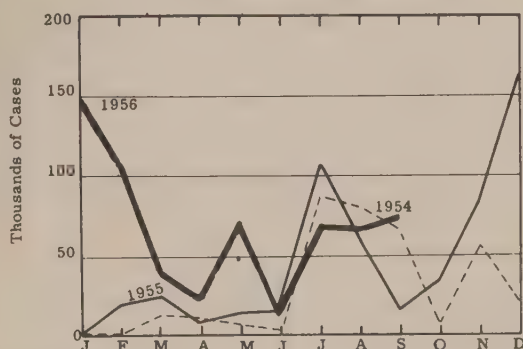
Pack of canned mackerel in California during the first eleven months of 1956 was more than double that of recent years. Usually the pack is light in the first quarter but 1956 was an exception (Chart 21).

Prices will probably continue steady on the low level of the previous quarter. The decline in pack of recent years caused a consumer shift to other products. Higher incomes have up-graded demand patterns making it extremely difficult to regain former domestic markets. Exports to the Philippines and Colombia may help.

Pack of Pacific and Jack Mackerel January-November

1956.....	887,000	Std. Cases
1955.....	392,000	" "
1954.....	342,000	" "

CHART 21 - CALIFORNIA PACK OF CANNED JACK AND PACIFIC MACKEREL



SABLEFISH

* * * * *

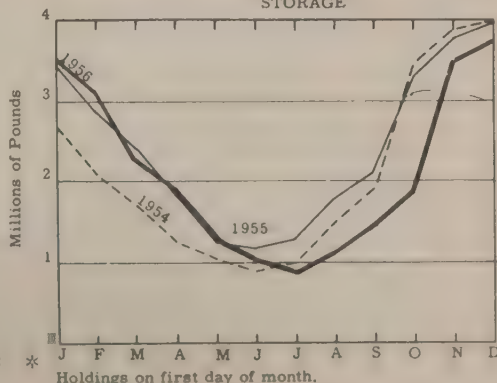
Market - Firm
Supplies - Moderate
Demand - Moderate

Cold-storage holdings of sablefish are normally highest at the turn of the year (Chart 22). Present stocks are reported to contain an unusually large percentage of very small fish.

Cold-Storage Holdings, December 1

1956.....	3,746,000	Lbs.
1955.....	3,753,000	" "
1954.....	4,001,000	" "

CHART 22 - SABLEFISH (BLACK COD) IN COLD STORAGE



Landings were curtailed in Pacific Northwest by a special closed season in Washington for the months of November and December to protect small sablefish.

Prices were abnormally high last fall and will probably remain high and firm during the first quarter.

* * * * *

SALMON

Fresh and Frozen

Market - Firm
Supplies - Liberal
Demand - Good

Cold-Storage Holdings, December 1

1956.....12, 975, 000 Lbs.
1955.....9, 106, 000 "
1954.....14, 277, 000 "

Cold-storage holdings of salmon on December 1 were about 42 percent more than on same date in 1955 (Chart 23). In Canada, comparative holdings were 10, 201, 000 pounds up 85 percent from 5, 523, 000 pounds in 1955.

Landings of all types of salmon will be very light in the first quarter.

Prices are expected to remain high in the first quarter (Chart 24).

Canned

Market - Firm
Supplies - Light
Demand - Active

Pack (Std. Cases) U.S. and Alaska

1956 3, 475, 000
1955 3, 255, 000
1954 4, 162, 000

Pack of canned salmon in Alaska in 1956 was 25 percent above 1955, a record low, 4 percent below 1954. Compared to 1955 there were about 60 percent more reds, 89 percent chums, about 7 percent less pinks, about 9 percent less silvers, and 2 percent less kings. Canadian pack, continuing a four-year decline, was down 21 percent from 1955 and about 36 percent from 1954. Total U. S. and Canadian pack in 1956 was approximately the same as in 1955.

Mild-Cured

Market - Firm
Supplies - Light
Demand - Good

Cold-Storage Holdings, December 1

1956.....5, 751, 000 Lbs.
1955.....7, 684, 000 "
1954.....4, 674, 000 "

Cold-storage holdings of mild-cured salmon on December 1 were 25 percent less than on same date 1955 (Chart 25).

Production the past season was held below the previous year to prevent a recurrence of the over-supply situation. More Chinook (king) salmon were sold fresh or frozen.

Prices are expected to remain firm at a high level during the first quarter.

Imports, January-September

	<u>Fresh and Frozen</u>	<u>Canned</u>
1956	8,201,000 Lbs.	12,712,000 Lbs.
1955	11,294,000 "	4,127,000 "
1954	15,022,000 "	11,119,000 "

Imports of fresh and frozen salmon from Canada and Japan during the first nine months of 1956 were down 27 percent from same period 1955. Imports of canned salmon from those countries were up threefold.

SALMON (Cont.)

Cold-Storage Holdings, December 1

1956.....	12, 975, 000 Lbs.
1955.....	9, 106, 000 "
1954.....	14, 277, 000 "

Cold-Storage Holdings, December 1

1956.....	5, 751, 000 Lbs.
1955.....	7, 684, 000 "
1954.....	4, 674, 000 "

CHART 23 - SALMON IN COLD STORAGE

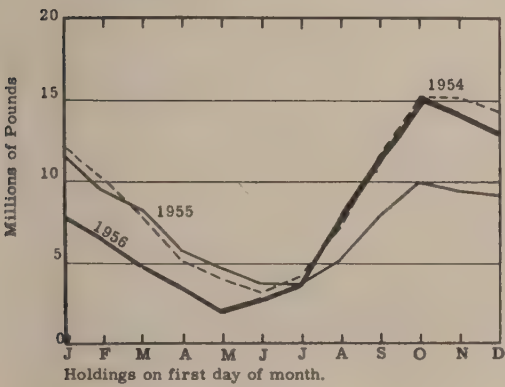


CHART 25 - MILD-CURED SALMON IN COLD STORAGE

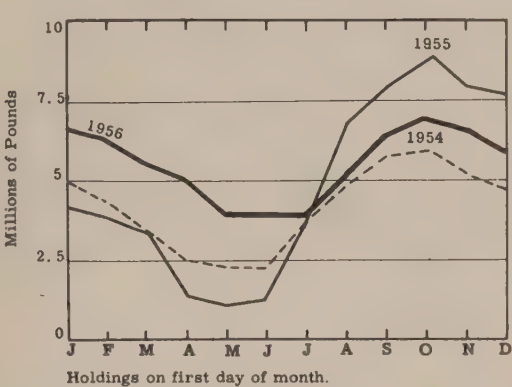


CHART 24 - WHOLESALE PRICE OF KING SALMON

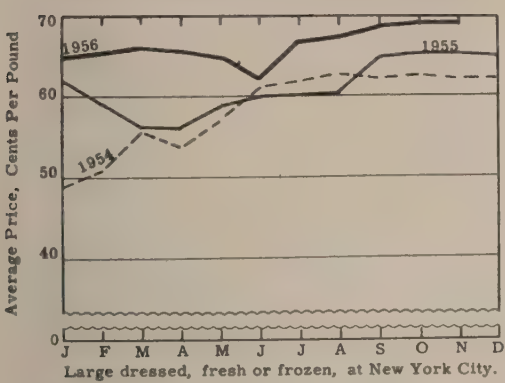
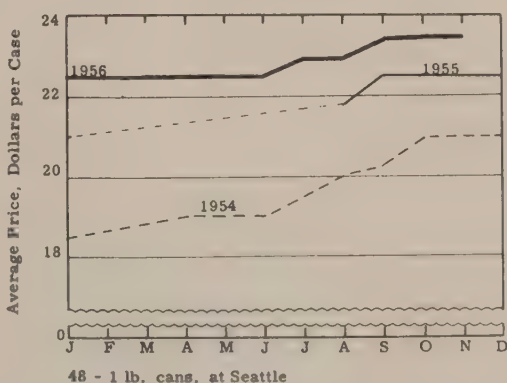


CHART 26 - WHOLESALE PRICE OF CANNED PINK SALMON



Wholesale prices for canned salmon will probably average higher in the first quarter as supplies still available for sale diminish (Chart 26). A large part of the pack was sold early.

* * * * *

SARDINES

Canned (Maine)

Market - Firm
Supplies - Moderate
Demand - Good

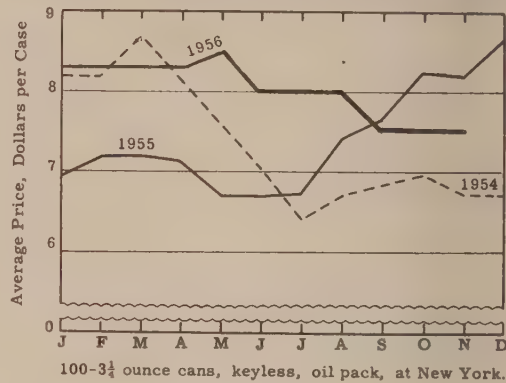
Pack for Season

1956.....	2, 200, 000	Std. Cases
1955.....	1, 268, 843	" "
1954.....	2, 934, 933	" "

The 1956 pack of Maine sardines was 73 percent more than in 1955 but was about 25 percent less than in 1954, a more normal year. There will be no production in the first quarter of 1957. Supplies will be light and may become tight by the end of the quarter.

Wholesale prices will probably rise above level of the 1956 fourth quarter and be firm (Chart 27).

CHART 27 - WHOLESALE PRICE OF MAINE SARDINES



* * * *

Canned (California)

Market - Firm
Supplies - Light
Demand - Moderate

Production of canned California sardines this season during the period August-November 1956 totaled 660, 000 standard cases (48 1-lb.cans) compared to 1, 042, 569 standard cases in the same 1955 period when a labor dispute curtailed operations. Pack for November and December was very light due to scarcity of fish. Supplies are therefore expected to remain below demand.

Exports during the first nine months of 1956 totaled 26, 391, 000 pounds compared to 26, 895, 000 pounds in the same 1955 period.

Wholesale prices are expected to be firm during the first quarter.

Imports, Sardines-in-Oil
January-September

1956.....	13, 070, 000	Lbs.
1955.....	14, 598, 000	"

Imports of sardines not-in-oil during the first nine months of 1956 of 464, 000 pounds were 10 percent less than for the same period of 1955 (Chart 28).

Imports of sardines-in-oil during the first nine months of 1956 were about 10 percent less than for the same period of 1955 (Chart 29). They are likely to continue low with prices firm due to shortages of Norwegian sardines.

SARDINES (Cont.)

CHART 28 - IMPORTS OF SARDINES, CANNED
NOT-IN-OIL

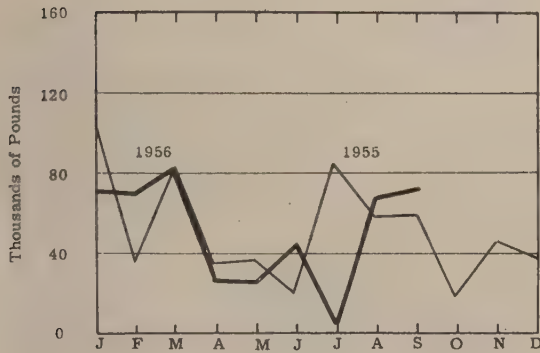
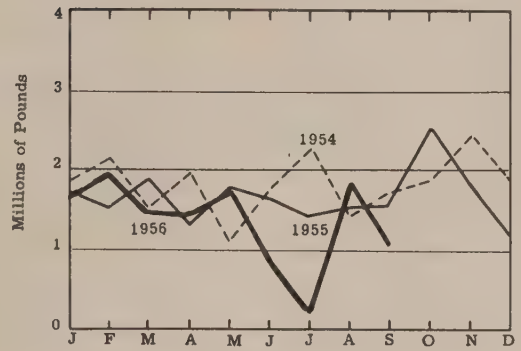


CHART 29 - IMPORTS OF SARDINES CANNED
IN-OIL



* * * * *

SWORDFISH

Market - Firm
Supplies - Moderate
Demand - Good

Imports, January-September

1956..... 15,481,000 Lbs.
1955..... 15,313,000 "
1954..... 13,158,000 "

Imports of swordfish for the first nine months of 1956 were up slightly over the same 1955 period.

Cold-Storage Holdings, December 1

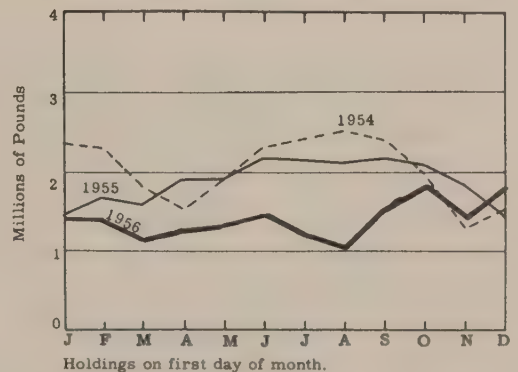
1956..... 1,716,000 Lbs.
1955..... 1,463,000 "
1954..... 1,532,000 "

Cold-storage holdings of swordfish on December 1 were 17 percent more than on same date 1955 (Chart 30).

Prices advanced during the last quarter of 1956 and will remain firm this winter.

* * * * *

CHART 30 - SWORDFISH IN COLD STORAGE



TUNA

Canned

Market - Firm
Supplies - Heavy
Demand - Active

Cannery Receipts of Fresh & Frozen Tuna, Southern California January-November (In tons)

	<u>Imports</u>	<u>Domestic</u>	<u>Total</u>
1956	35, 142	148, 784	183, 926
1955	42, 000	107, 000	149, 500
1954	26, 304	152, 937	179, 241

Domestic landings in Southern California to the end of November 1956 were 38 percent more than for the first eleven months of 1955 and only slightly less than for the same 1954 period.

Imports of frozen tuna received by Southern California canners for the period January-September 1956 were about 16 percent less than the same 1955 period. Total U. S. imports of frozen tuna through September 1956 were 20 percent less than the same 1955 period (Chart 31). Albacore showed the greatest decrease.

* * * *

California Pack of Canned Tuna January-November

1956.....	8, 901, 000	Std. Cases
1955.....	7, 146, 000	" "
1954.....	8, 377, 000	" "

Imports of canned tuna and bonito for the first nine months of 1956 were about 9 percent more than during same periods of 1954 and 1955 (Chart 33).

Pack of canned tuna in California during the first eleven months of 1956 exceeded the same period packs of 1955 and 1954 by about 25 and 6 percent, respectively (Chart 32). Pack during the first quarter will probably be at a high level.

Wholesale prices for light meat tuna strengthened in the past quarter (Chart 34). Albacore was a bit weak. A firm active market is expected during this quarter.

Imports of Canned Tuna and Bonito January-September

1956.....	1, 943, 000	Std. Cases
1955.....	1, 788, 000	" "
1954.....	1, 790, 000	" "

TUNA (Cont.)

CHART 31 - IMPORTS OF FRESH AND FROZEN TUNA

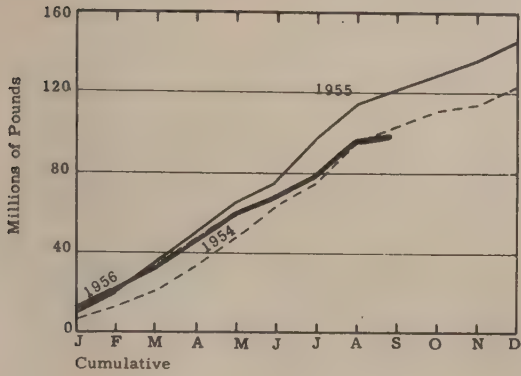


CHART 32 - CALIFORNIA CANNED TUNA PACK

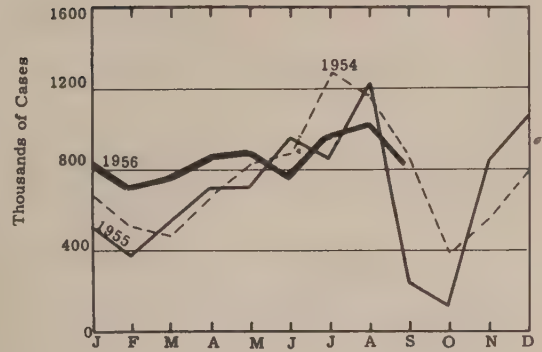


CHART 33 - IMPORTS OF CANNED TUNA AND BONITO

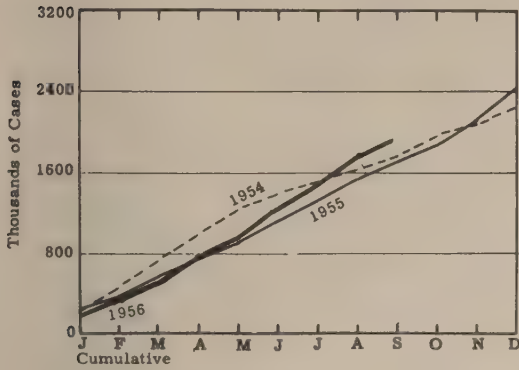
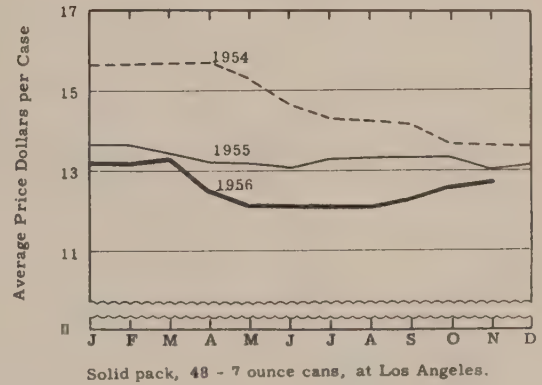


CHART 34 - WHOLESALE PRICE OF CANNED LIGHT MEAT TUNA



* * * * *

WHITING

Market - Firm
Supplies - Moderate
Demand - Good

Landings, January-November

1956.....	61, 214, 000 Lbs.
1955.....	75, 414, 000 "
1954.....	71, 194, 000 "

Landings of whiting in Massachusetts during the first eleven months of 1956, according to preliminary figures, were 19 percent less than in the same 1955 period and 14 percent below 1954 (Chart 35). Low prices last summer discouraged fishing for whiting.

Cold-Storage Holdings, December 1

1956.....	12, 516, 000 Lbs.
1955.....	15, 958, 000 "
1954.....	11, 679, 000 "

Cold-storage holdings of whiting on December 1, 1956 were down 22 percent from same date in 1955 (Chart 36).

Prices will rise moderately and be firm in the first quarter, with supply and demand more nearly in balance than a year ago.

CHART 35 - LANDINGS OF WHITING MASSACHUSETTS

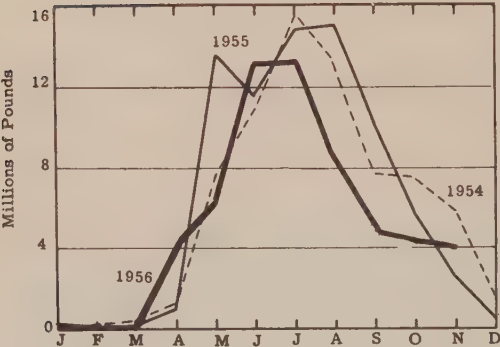
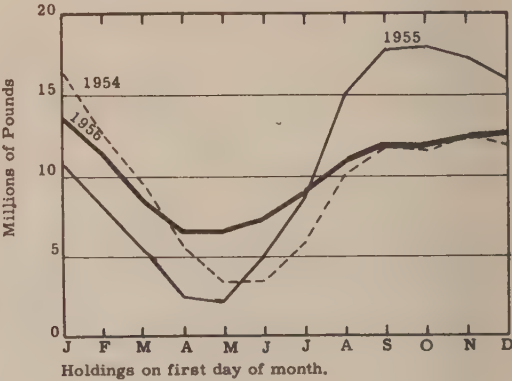


CHART 36 - WHITING IN COLD STORAGE



* * * * *

OTHER FISH

In the Middle Atlantic States there will also be butterfish, croaker, fluke, porgy, seabass, and striped bass. Production will improve as winter weather moderated.

In the South Atlantic and Gulf States there will be good supplies of bluefish, catfish, grouper, king whiting, mullet, red drum, red snapper, and spotted trout.

On the Pacific Coast good catches of barracuda, lingcod, rockfishes, and seabass, can be expected.

Demand for these and other fish produced in localized areas will be moderate to good. Most of them are marketed fresh.

Prices will reflect the highly competitive market situation in the fresh fish field and the tendency of consumers to shift to packaged products. In many quarters it is felt that the good effects of advertising and product promotion resulting from the National Fish Week promotion will carry over into the new year.

Shellfish

CLAMS

Fresh

Market - Firm
Supplies - Light
Demand - Good

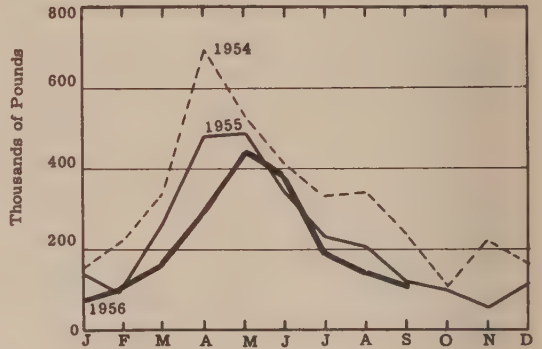
Maine Landings, January-October

1956.....2, 041, 000 Lbs.
1955.....2, 506, 000 "
1954.....3, 559, 000 "

Soft clam production in Maine to the end of October 1956 was 19 percent less than for the first ten months of 1955 (Chart 37). Winter landings are seasonally low.

Prices will be firm.

CHART 37 - PRODUCTION OF MAINE SOFT CLAMS



Surf Clams

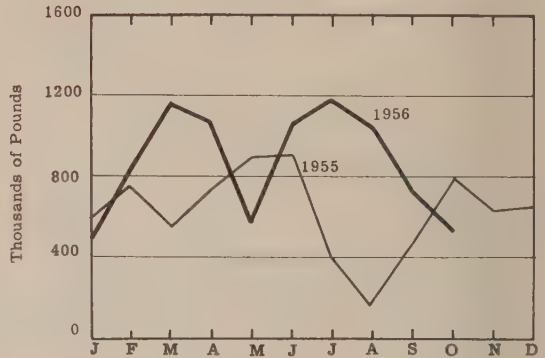
N. J. Landings, January-October

1956.....8, 759, 000 Lbs.
1955.....5, 766, 243 "
1954.....5, 579, 273 "

Landings of surf clams in New Jersey for the first ten months of 1956 were 52 percent greater than for the same period of 1955 (Chart 38). First quarter landings should exceed two million pounds.

Prices are expected to be steady in the first quarter.

CHART 38 - LANDINGS OF SURF CLAMS NEW JERSEY



* * * * *

CRABS AND CRAB MEAT

Fresh

		<u>Hard Crab</u>	<u>Dungeness Crab</u>
Market	-	Steady	Unsettled
Supplies	-	Light	Liberal
Demand	-	Good	Light

Supplies of hard crabs and crab meat in the Atlantic and Gulf States are expected to be light during the first quarter. On the Pacific Coast, Dungeness crabs will be in good supply.

Cold-storage holdings of crabs and crab meat on December 1 were about 25 percent more than on same date 1955. Most of the holdings are in the Pacific Coast States.

Cold-Storage Holdings, December 1

1956.....	2, 077, 000 Lbs.
1955.....	1, 663, 000 "
1954.....	829, 000 "

Prices for fresh crab meat are expected to be higher due to scarcity, but Pacific crabs will be low.

* * * *

Canned

Market	-	Steady
Supplies	-	Moderate
Demand	-	Good

Pack of canned crab meat in the Gulf States to the end of November 1956 was 9, 982 standard cases compared to 21, 640 standard cases during the first eleven months of 1955. No pack figures are available for the Pacific States and Alaska.

Imports of canned crab meat during the first nine months of 1956 were nearly 43 percent above same period of 1955 and more than twice as much as in first nine months of 1954. First quarter imports will probably continue heavy.

Imports, January-September

1956.....	4, 940, 000 Lbs.
1955.....	3, 459, 000 "
1954.....	2, 259, 000 "

Prices for canned crab meat are expected to remain steady.

* * * * *

LOBSTERS

Northern

Market - Steady
 Supplies - Light
 Demand - Good

Maine Landings, January-October

1956.....	16, 857, 000 Lbs.
1955.....	19, 682, 000 "
1954.....	18, 718, 000 "

Landings of lobsters in Maine during the first ten months of 1956 were 14 percent below same months 1955. They are seasonally lowest in the first quarter (Chart 39).

Production in Canada for the same period was up slightly over recent years.

Imports from Canada, January-September

	<u>Fresh</u>	<u>Canned</u>
1956	19, 553, 000 Lbs.	1, 909, 000 Lbs.
1955	20, 143, 000 "	1, 949, 000 "
1954	19, 329, 000 "	1, 179, 000 "

Imports of live lobsters from Canada will increase seasonally from the autumn lows during the winter (Chart 40).

Prices will be steady at higher level.

CHART 39 - LANDINGS OF LOBSTERS, MAINE

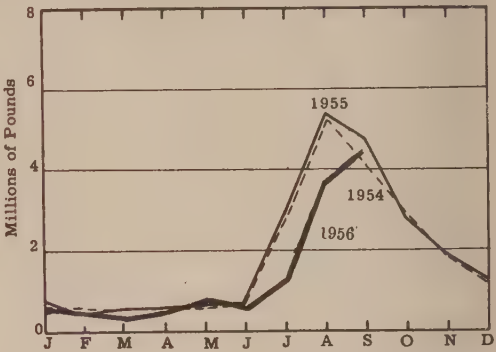
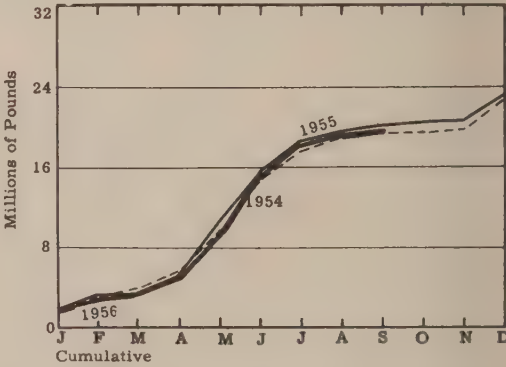


CHART 40 - IMPORTS OF LOBSTERS (CANADA)



* * * *

LOBSTERS (Cont.)

Spiny

Market - Firm
Supplies - Moderate to Liberal
Demand - Good

Cold-Storage Holdings, December 1

1956.....	4,454,000 Lbs.
1955.....	3,366,000 "
1954.....	2,442,000 "

Cold-storage holdings on December 1 were about 32 percent more than the year-earlier period (Chart 41).

Imports, January-September

1956.....	18,407,000 Lbs.
1955.....	15,626,000 "
1954.....	12,277,000 "

Imports of spiny lobsters during the first nine months of 1956 were 18 percent more than for the same 1955 period (Chart 42). They will continue heavy this winter.

Prices are expected to be firm.

CHART 41 - SPINY LOBSTERS IN COLD STORAGE

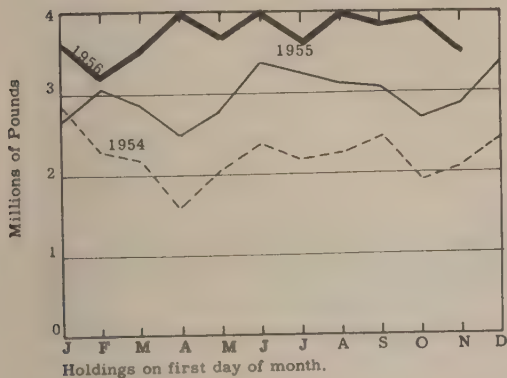
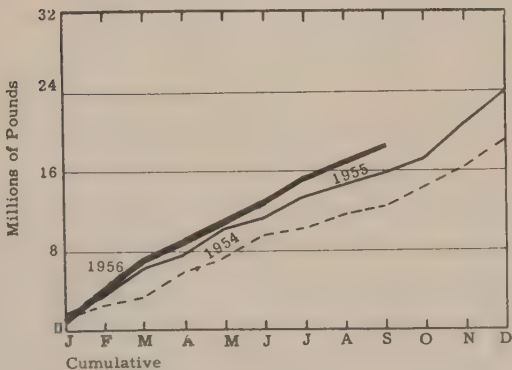


CHART 42 - IMPORTS OF SPINY LOBSTERS



* * * * *

OYSTERS

Fresh Shucked

Market - Strong
Supplies - Light to Moderate
Demand - Good

Production of oysters will continue active during the first quarter. Atlantic Coast supplies will remain curtailed by hurricane damage of recent years and some demand will be unsatisfied, although some improvement is evident and Gulf Coast production is assuming growing importance. Pacific Coast oysters have met unusually heavy demands this season from soup and stew packers, foreshadowing pressure on capacity of beds in that area in future years. New areas in California have come into full production this season.

Prices will continue high with demand good but some consumer resistance will be encountered.

Canned

Market - Firm
Supplies - Moderate
Demand - Good

In the Gulf of Mexico area, oyster canning will be at peak level this quarter. The first quarter pack in 1956 of about 208,000 standard cases was nearly 9 percent below the 228,000 case 1950-54 average for the period. Prospects are good for a normal pack this winter.

Prices will be firm at a relatively high level.

* * * * *

SCALLOPS, SEA

Market - Firm
Supplies - Moderate
Demand - Good

New Bedford
Landings, January-November

1956.....	13,382,000 Lbs.
1955.....	13,138,000 "
1954.....	12,956,000 "

Landings of sea scallops will be at seasonal lowest level in the first quarter but should exceed two million pounds (Chart 43).

Cold-Storage Holdings, December 1

1956.....	3,111,000 Lbs.
1955.....	2,805,000 "
1954.....	1,391,000 "

Cold-storage holdings on December 1 were 11 percent more than the year earlier date (Chart 44).

Wholesale prices for sea scallops are expected to continue upward trend in the first quarter but will probably not exceed the level of early 1955 (Chart 45).

* * * *

SCALLOPS, BAY

Supplies of bay scallops will be moderate during the first quarter and prices will be seasonally high.

CHART 43 - LANDINGS OF SCALLOPS, NEW BEDFORD

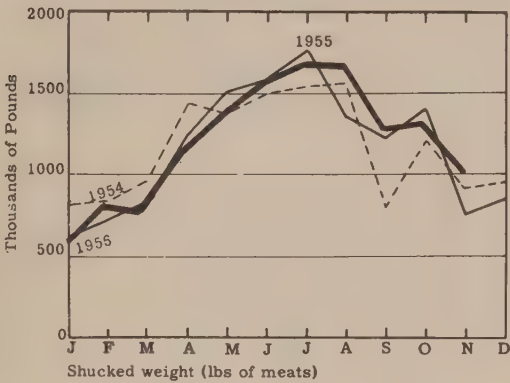


CHART 44 - SCALLOPS IN COLD STORAGE

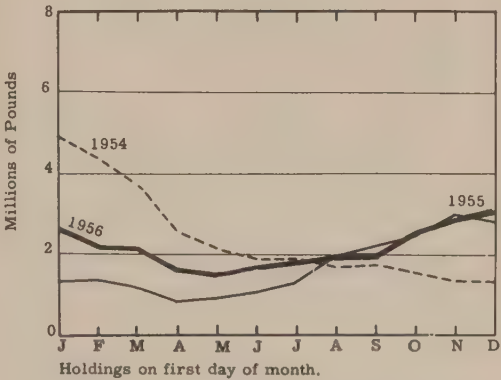
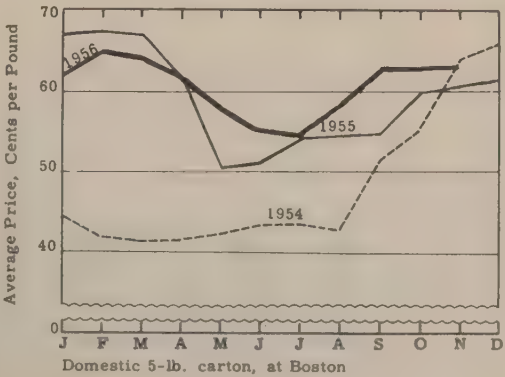


CHART 45 - WHOLESALE PRICE OF SEA SCALLOPS



* * * * *

SHRIMP

Fresh and Frozen

Market - Strong
Supplies - Moderate
Demand - Good

Imports, January-October

1956.....	57,000,000 Lbs.
1955.....	37,940,000 "
1954.....	32,600,000 "

Imports of shrimp in 1956 to the end of October were 50 percent more than during same 1955 period (Chart 46). They may not reach the high level of last winter but will be substantial this quarter. High prices may encourage imports from new sources.

Landings of shrimp at Gulf ports improved during October, topping October 1955 by over two million pounds. November figures are not yet available but bad weather reduced landings in most areas. Landings in the first quarter should average over five million pounds monthly. In January 1956 the Service began publishing monthly reports showing landings by sizes and areas (Chart 47).

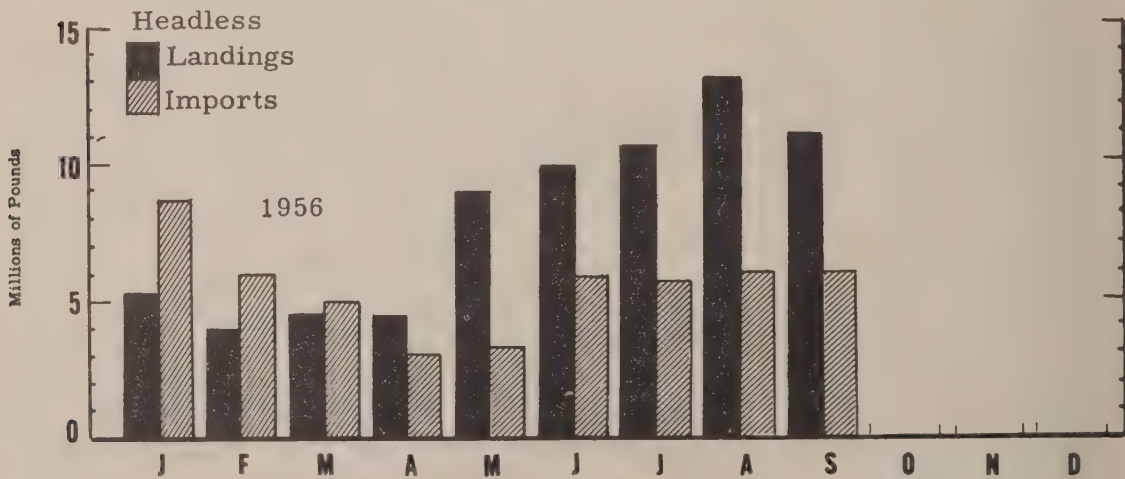
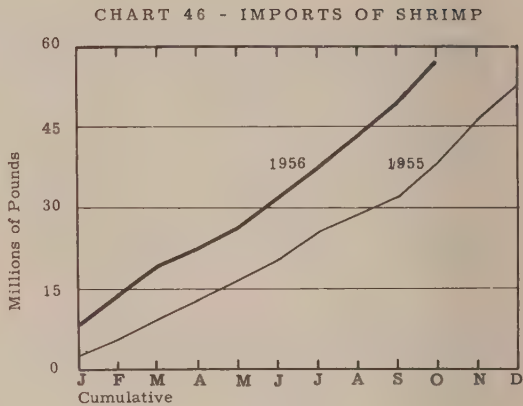


CHART 47 - SHRIMP LANDINGS AND IMPORTS

SHRIMP (Cont.)

Fresh and Frozen

Cold-Storage Holdings, December 1 Raw Headless

1956.....	17,243,000 Lbs.
1955.....	18,291,000 "
1954.....	29,828,000 "

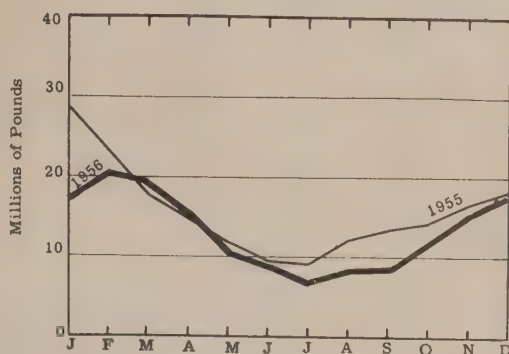
All Other, including Breaded

1956.....	5,748,000 Lbs.
1955.....	4,738,000 "
1954.....	2,960,000 "

Cold-storage holdings of raw headless shrimp on December 1 were 6 percent lower than on same date 1955 (Chart 48). Holdings of "all other shrimp, including breaded" were up 21 percent (Chart 49). It should be noted however that about 2 million pounds of raw headless and 1 million pounds of other shrimp held by firms that did not report in 1955 are included in above figures.

Wholesale prices advanced earlier than usual last quarter and indications point to further advances in the first quarter (Chart 50). Active consumer resistance to present prices is reportedly widespread and may act as a restraining influence.

CHART 48 - RAW HEADLESS SHRIMP IN COLD STORAGE



* * * * Holdings on first day of month.

Canned

Market	- Firm
Supplies	- Light
Demand	- Good

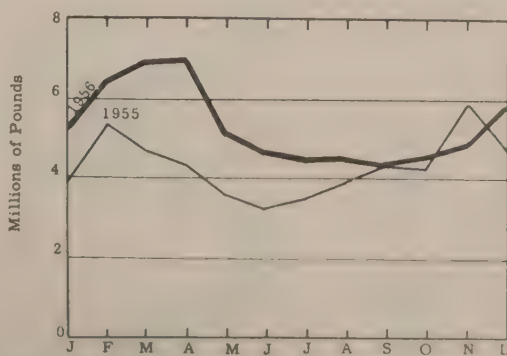
Pack, January-November

1956.....	898,866 Std. Cases
1955.....	849,987 " "
1954.....	877,505 " "

Pack of canned shrimp to the end of November last year was about 40,000 standard cases more than for the same 1955 period but inventories are believed to be no larger than a year ago when they were about exhausted by mid-February.

Prices are higher than a year ago and will remain so this quarter with demand good.

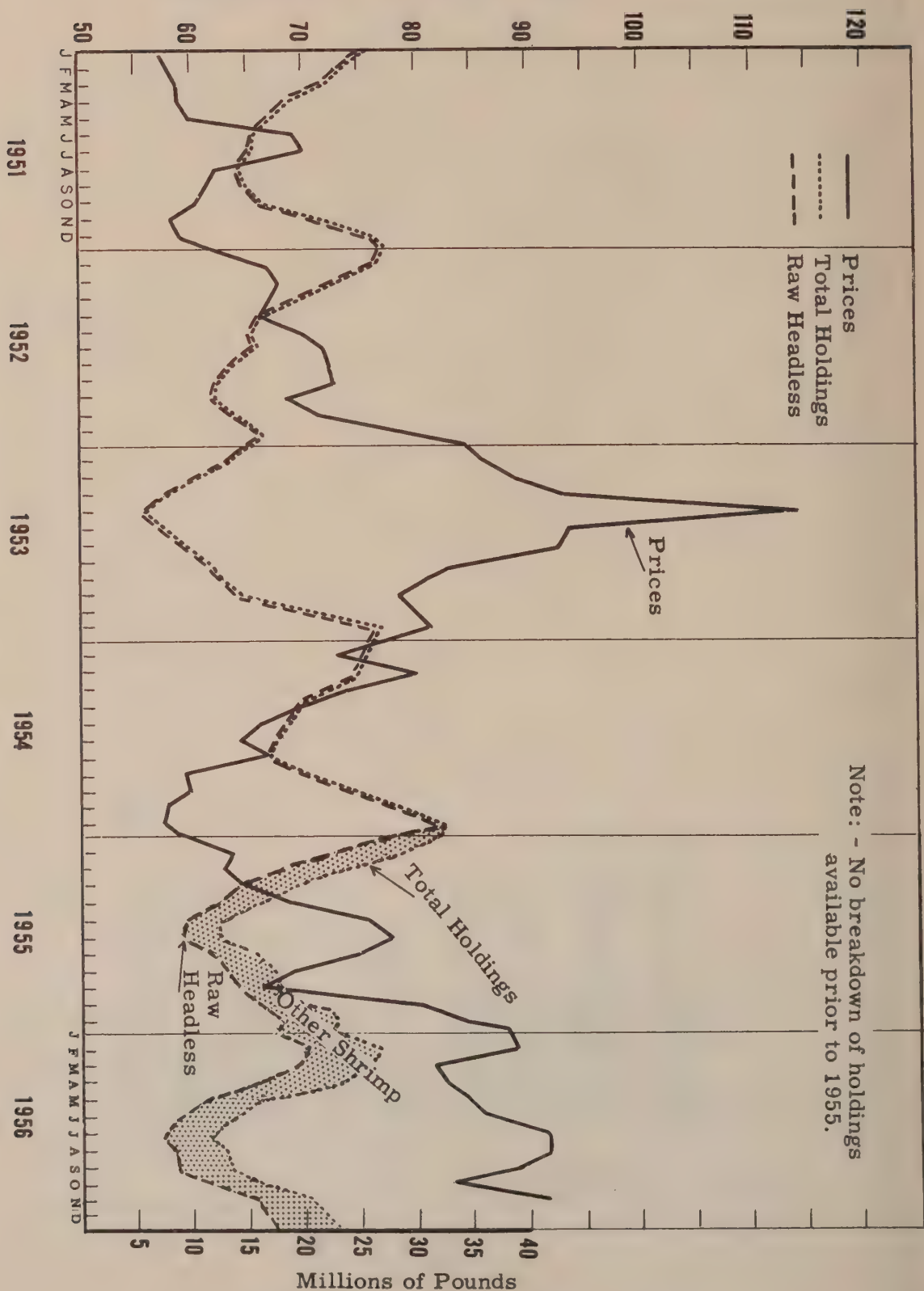
CHART 49 - ALL OTHER (PROCESSED) SHRIMP IN COLD STORAGE



Holdings on first day of month.

CHART 50 - SHRIMP IN COLD STORAGE AND WHOLESALE PRICES

Average Price, Cents per Pound for 15-20 Count
Headless Brown Grooved at Chicago



Fresh-water Fish

Cold-Storage Holdings, December 1 (United States)

1956.....	10, 501, 000 Lbs.
1955.....	9, 065, 000 "
1954.....	11, 872, 000 "

Cold-Storage Holdings, November 1 (Canada)

1956.....	9, 137, 000 Lbs.
1955.....	8, 046, 000 "
1954.....	5, 507, 000 "

Cold-storage holdings of fresh-water fish in the United States on December 1 were 16 percent more than on the same 1955 date (Chart 51). Holdings in Canada on November 1 were 14 percent more than a year earlier (Chart 52). They will decline through this quarter.

CHART 51- FRESH-WATER FISH IN COLD STORAGE

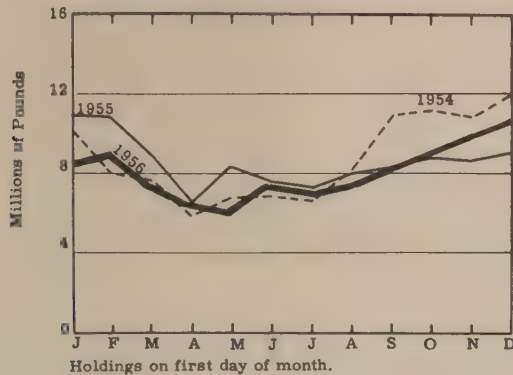
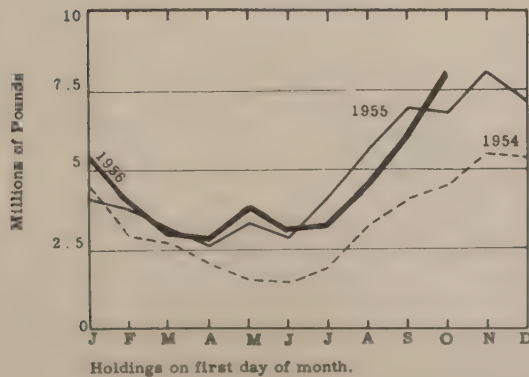


CHART 52 - CANADIAN FRESH-WATER FISH
IN COLD STORAGE



FRESH-WATER FISH (Cont.)

Fish Imports, January-September

1956.....	27, 173, 000	Lbs.
1955.....	23, 615, 000	"
1954.....	24, 872, 000	"

Fillet Imports, January-September

1956.....	10, 153, 000	Lbs.
1955.....	8, 884, 000	"
1954.....	7, 974, 000	"

Imports of fresh-water fish from Canada to the end of September 1956 were 15 percent more than for the first nine months of 1955 (Chart 53). Imports of fresh-water fish fillets were up 14 percent (Chart 54). The first quarter demand will be supplied largely by imports.

Domestic landings will be seasonally low in the first quarter with some improvement in March.

Prices will be firm and demand good.

CHART 53 - IMPORTS OF FRESH-WATER FISH (CANADA)
(Does not include fillets)

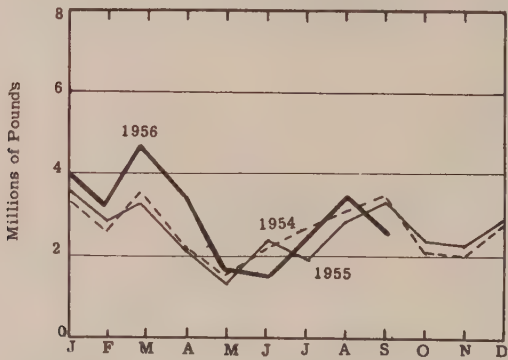
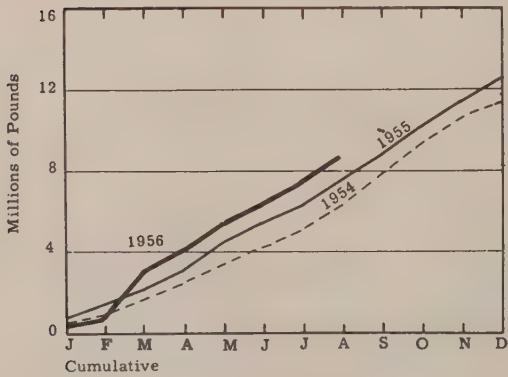


CHART 54 - IMPORTS OF FRESH-WATER FISH FILLETS (CANADA)



* * * * *

Industrial Products

FISH OIL

Market - Firm
Supplies - Moderate
Demand - Brisk

Production, January-October

1956.....23,061,422 Gal.
1955.....20,582,000 "
1954.....19,793,000 "

Production of fish oil during the first ten months of 1956 was 12 percent above the same 1955 period (Chart 55). It will be very light this quarter.

Exports, January-September

1956.....114,108,000 Lbs.
1955.....102,737,000 "
1954.....117,461,000 "

Export demand continues good.

The wholesale price index number for all industrial fats and oils in October was 2.1 points below October 1955 and 1.9 points below October 1954. The index number for all fats and oils was 5.2 points above the year earlier period and 0.6 points below October 1954 (Chart 56).

Prices for menhaden oil rose steadily from last June low (Chart 57). Prospects for further increases are heightened by greater export demand generated by the situation in Europe.

CHART 55 - FISH OIL PRODUCTION

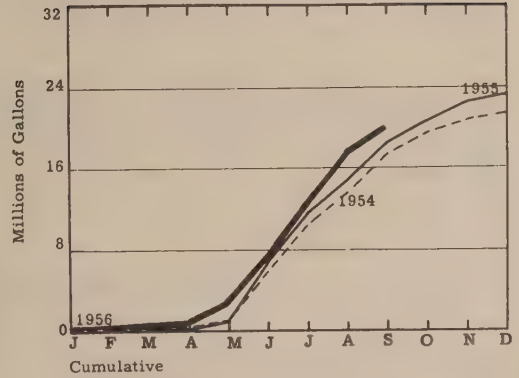


CHART 56 - WHOLESALE PRICE INDEXES
1947-49=100

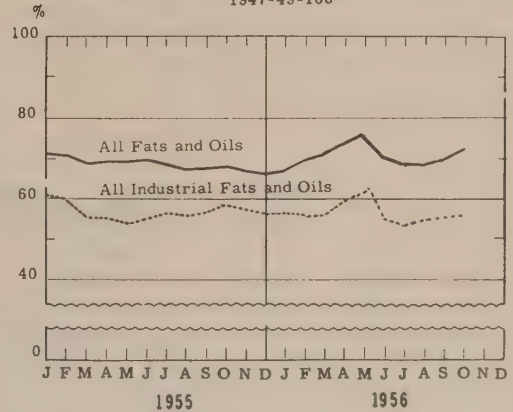
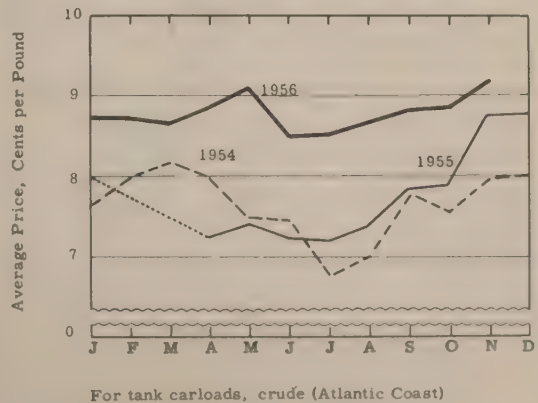


CHART 57 - WHOLESALE PRICE OF MENHADEN OIL



FISH MEAL

Market - Steady
Supplies - Light to Moderate
Demand - Moderate

Production, January-October

1956.....	247, 381 Tons
1955.....	209, 000 "
1954.....	213, 100 "

Production of fish meal will be light this quarter after reaching a record high of recent years in 1956 (Chart 58).

Imports, January-October

1956.....	83, 356 Tons
1955.....	77, 907 "
1954.....	128, 888 "

Imports of fish meal during the first ten months of 1956 were 7 percent above same 1955 period but were 35 percent below 1954 (Chart 59).

CHART 58 - FISH MEAL PRODUCTION

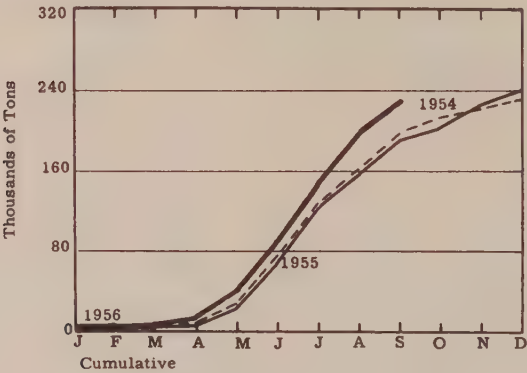
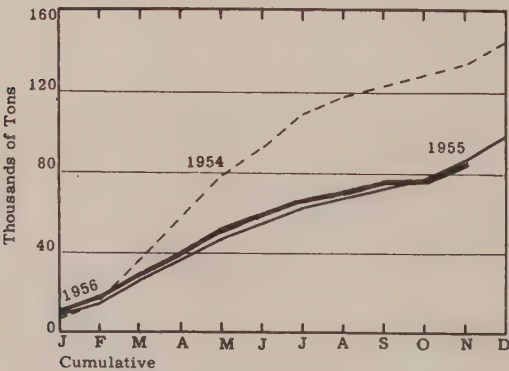


CHART 59 - IMPORTS OF FISH MEAL



FISH MEAL (Cont.)

Other feedstuffs continue in heavy supply. The wholesale price index for November was 5.4 points above the year earlier period but 8.9 points below November 1954 (Chart 60).

Wholesale prices of Menhaden meal in November continued to record a month to month advance from July low (Chart 61). They may advance slightly this quarter but have stiff competition from seed meals.

CHART 60 - WHOLESALE FEEDSTUFF PRICE INDEX
1947-48=100

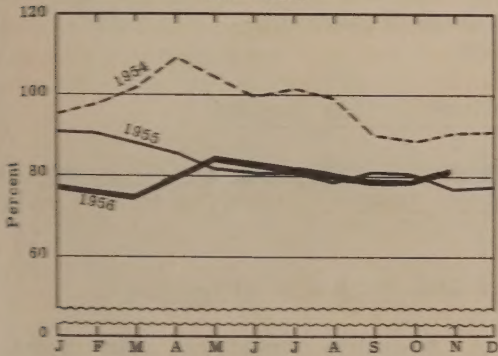
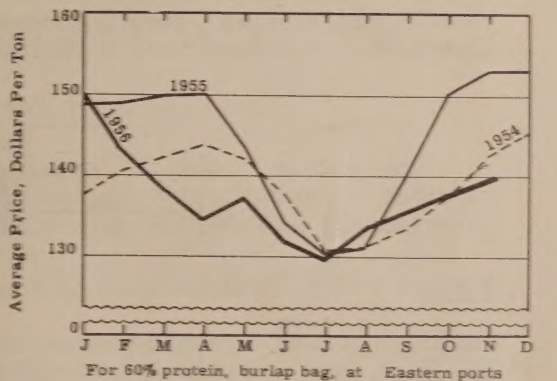


CHART 61 - WHOLESALE PRICES OF MENHADEN MEAL



SOLUBLES

Market - Steady
Supplies - Liberal
Demand - Moderate

Prices for fish solubles will probably follow the slightly higher trend for meal prices in the first quarter.

The statements appearing in this report are interpretations of past experiences influenced by current indications of what probably will occur. Wide use is made of interviews and correspondence with representative members of the commercial fishing industry, in order to obtain the opinion of the trade as to the business conditions generally expected to prevail during the period of the year covered by the report. Five year averages are no longer shown due to realignments in statistical reporting.

Sources of Chart Data

Chart 2, U. S. Department of Labor
 Charts 10, 28, 29, 31, 33, 40, 42, 46, 53, 54, 59, U.S. Department of Commerce
 Charts 56, 60, U. S. Department of Agriculture
 Charts 21, 32, California Bureau of Marine Fisheries
 Chart 52, Canadian Bureau of Statistics

Market Terms Used in this Report

The terms under the headings Market, Supplies, and Demand are intended to indicate the degree of market activity produced by the particular supply and demand situation.

Market refers to movement of supplies and the price structure.

Supplies refers to available stocks, i. e. receipts, imports, cold-storage holdings, and processed fish and shellfish. The terms used are relative and do not signify any particular quantity.

Demand measures the readiness of the trade to absorb supplies.

<u>Market</u>	<u>Supplies</u>	<u>Demand</u>
Excited	Light	Exceeds supply
Stronger	Light to Moderate	Brisk
Strong	Moderate	Active
Active	Moderate to Liberal	Good
Firm	Liberal	Improving
Steady	Heavy	Moderate
Unsettled	Very heavy	Light
Dull		Slow
Weak		Practically no demand
Weaker		No demand
Demoralized		

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Some of the publications consulted in preparing this report are listed below.
Publications of the Fish and Wildlife Service are not included.

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	Consumption
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Agricultural Outlook Digest	Consumers' Price Index and Retail
Agricultural Situation	Food Prices
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